



1. General information

Course: INTERMEDIATE MICROECONOMICS

Type: CORE COURSE

Degree: 317 - UNDERGRADUATE DEGREE IN BUSINESS MANAGEMENT AND ADMINISTRATION (AB)

Center: 5 - FACULTY OF ECONOMICS AND BUSINESS

Year: 2

Main language: Spanish

Use of additional languages:

Web site:

Code: 54313

ECTS credits: 6

Academic year: 2023-24

Group(s): 12 13

Duration: First semester

Second language: English

English Friendly: Y

Bilingual: N

Lecturer: ELENA LOPEZ BERNABE - Group(s): 12 13				
Building/Office	Department	Phone number	Email	Office hours
	ANÁLISIS ECONÓMICO Y FINANZAS		Elena.Lopez@uclm.es	
Lecturer: FABIO MONSALVE SERRANO - Group(s): 13				
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Despacho 3.21	ANÁLISIS ECONÓMICO Y FINANZAS	+34926053105	fabio.monsalve@uclm.es	Will be announced at the beginning of the course
Lecturer: JORGE ENRIQUE ZAFRILLA RODRIGUEZ - Group(s): 12				
Building/Office	Department	Phone number	Email	Office hours
Facultad de CC. Econ. y Empr., 3.01	ANÁLISIS ECONÓMICO Y FINANZAS	+34926053227	jorge.zafrilla@uclm.es	Will be announced at the beginning of the course

2. Pre-Requisites

No prerequisites have been established. However, it is recommended to have passed the Introductory Economics course in order to take the Intermediate Microeconomics course.

3. Justification in the curriculum, relation to other subjects and to the profession

The Intermediate Microeconomics course is taught in the first semester of the second year of the Degree in Business Administration and Management. The course continues with the basic formation in economic theory started in Introductory Economics, and its fundamental objective is provide the students with the insights to grasp the rationality behind economic agents, The analysis of economic reality implies the theoretical systematization of human and social behaviour facing the problem of resource' scarcity and decision making when there is some alternative courses of action.

This course delves into the development of concepts and skills acquired by students in the Introduction to Economics course. In the program, the study of the behavior in the market of the different economic agents -consumers and companies- from which the functions of demand and supply, individual and market, are derived will be reviewed in order to progress in the analysis of the functioning of the different market structures (perfect competition, monopoly, monopolistic competition and oligopoly).

Throughout the course of the Bussines Administration Degree, as well as in the professional development of the people who study this career, it is essential to have some fundamental knowledges to understand the economic environment in which the professional activity will be take place, the essences of the behaviour of the economic agents in order to improve the economic reality.

4. Degree competences achieved in this course

Course competences

Code	Description
E11	Know the workings and consequences of the different economic systems
E13	Ability to make logical representative models of the business reality
G01	Possession of the skills needed for continuous, self-led, independent learning, which will allow students to develop the learning abilities needed to undertake further study with a high degree of independence.
G03	Develop oral and written communication skills in order to prepare reports, research projects and business projects and defend them before any commission or group of professionals (specialised or non-specialised) in more than one language, by collecting relevant evidence and interpreting it appropriately so as to reach conclusions.
G04	Ability to use and develop information and communication technologies and to apply them to the corresponding business department by using specific programmes for these business areas.
G05	Capacity for teamwork, to lead, direct, plan and supervise multidisciplinary and multicultural teams in both national and international environments so as to create synergies which benefit organisations.

5. Objectives or Learning Outcomes

Course learning outcomes

Description

Search for information in order to analyze it, interpret is meaning, synthesize it and communicate it to others.

Get to know the main theories and schools in economic analysis in order to be able to explain the agents' behaviour at micro and macroeconomic levels,

together with the imperfections that could come from different economic sectors as a result of the economic process.

Listen, negotiate, convince and defend arguments both in oral and writing ways.

Work out problems in creative and innovative ways.

Work autonomously and with personal initiative.

Additional outcomes

1. Understand how the economy works from a microeconomic perspective.
2. Calculate both the individual and market demand functions.
3. Relate the production functions of the firm with the cost functions both in the short and long term.
4. Determine the demands for production factors that minimise costs and those that maximise profit for the company.
5. Calculate the level of production that maximizes profits for the producer and the supply function of the competitive firm (short and long term).
6. Know how the different types of market work: perfect competition, monopoly, monopoly competition and oligopoly.
7. Calculate the balance in the different market structures: perfect competition, monopoly and oligopoly.
8. Think like an economist"; with two aspects: i) Analyze the economic reality on the basis of the explained theoretical models referring to the behavior of the different economic agents and the different markets; ii) Know and assimilate the economic analysis method to apply it to new problems: elaboration of models through the application of deductive logic.
9. Know and handle a battery of concepts and tools common in other subjects and in professional studies: costs, demand, elasticity, equilibrium, interdependence.
- 10 The Use ICT.

6. Units / Contents

Unit 1: Introduction: Object, method and microeconomic models.

Unit 2: Introduction to consumer theory. The demand function.

Unit 3: The firm and the supply function

Unit 4: Competitive markets: efficiency and stability.

Unit 5: Monopolistic markets: regulation and manifestations of monopoly power.

Unit 6: Oligopoly and monopolistic competition.

Unit 7: Factor markets and income distribution

Unit 8: Other microeconomic aspects

7. Activities, Units/Modules and Methodology

Training Activity	Methodology	Related Competences (only degrees before RD 822/2021)	ECTS	Hours	As	Com	Description
Class Attendance (theory) [ON-SITE]	Lectures	E11 E13 G01 G03 G04 G05	1.38	34.5	N	-	Theoretical face-to-face class, mainly expository
Class Attendance (practical) [ON-SITE]	Problem solving and exercises		0.8	20	Y	N	Face-to-face internship class, with exercises and cooperative work
Project or Topic Presentations [ON-SITE]	Cooperative / Collaborative Learning	E11 E13	0.1	2.5	Y	N	Presenting and discussing a topic in class
Final test [ON-SITE]	Assessment tests	E11 E13 G03	0.12	3	Y	Y	Completion of a final exam to evaluate the knowledge acquired by the student.
Study and Exam Preparation [OFF-SITE]	Self-study	E11 E13 G01	1.6	40	N	-	Development and follow-up of the elaboration of the tutorial work, as well as study of the theoretical classes and preparation of the final test.
Practicum and practical activities report writing or preparation [OFF-SITE]	Practical or hands-on activities	E11 E13 G01 G03 G04 G05	1	25	Y	N	Application of theoretical content to practical questions
Writing of reports or projects [OFF-SITE]	Problem solving and exercises	E11 E13 G01 G03 G04	1	25	Y	N	Practices that the teacher will make available to students and that cover both theoretical concepts and numerical applications.
Total:			6	150			
Total credits of in-class work: 2.4			Total class time hours: 60				
Total credits of out of class work: 3.6			Total hours of out of class work: 90				

As: Assessable training activity

Com: Training activity of compulsory overcoming (It will be essential to overcome both continuous and non-continuous assessment).

8. Evaluation criteria and Grading System

Evaluation System	Continuous assessment	Non-continuous evaluation*	Description
Final test	65.00%	100.00%	There will be an ordinary final test in January and an extraordinary one in June. A minimum of 4 out of 10 is required. It may include intermediate tests.
Assessment of problem solving and/or case studies	25.00%	0.00%	Numerical problems and critical analysis proposed by the lecturer to be handed in by the student
Assessment of active participation	10.00%	0.00%	Active participation in class and continuous monitoring of the subject. Non-recoverable part of the internship grade.
Total:	100.00%	100.00%	

According to art. 4 of the UCLM Student Evaluation Regulations, it must be provided to students who cannot regularly attend face-to-face training activities the

passing of the subject, having the right (art. 12.2) to be globally graded, in 2 annual calls per subject, an ordinary and an extraordinary one (evaluating 100% of the competences).

Evaluation criteria for the final exam:

Continuous assessment:

The general assessment criterion will be the continuous assessment of students. To this end, the consistency and quality of the work and exercises presented will be evaluated throughout the course, together with the exams or tests that will be developed throughout the course.

In order to pass the course, a minimum grade of 5 out of 10 is required in the joint evaluation. Likewise, the student must pass a minimum grade of 4 out of 10 in the final test (which it will consist in one or several parts) in order to be able to compute the rest of the parts.

Regarding the evaluation in case of illness or other special circumstances (extenuating rules), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Non-continuous evaluation:

With regard to non-continuous assessment, and in accordance with section b of point 4.2. of the 2022 Student Regulations, any student may change to the non-continuous assessment mode, by the procedure established by the lecturer, provided that he/she has not participated during the period of classes in assessable activities that together account for at least 50% of the total assessment of the subject. If a student has reached this 50% of evaluable activities or if, in any case, the class period has ended, he/she will be considered in continuous assessment without the possibility of changing assessment mode.

The evaluation will be carried out with a final test that will include the specific tests considered necessary to evaluate all the competences of the subject.

Regarding the evaluation in case of illness or other special circumstances (extenuating rules), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Specifications for the resit/retake exam:

It will consist of several written and oral tests, on all the contents of the subject with an assessment of 100% of the final mark.

Specifications for the second resit / retake exam:

It will consist of several written and oral tests, on all the contents of the subject with an assessment of 100% of the final mark.

9. Assignments, course calendar and important dates	
Not related to the syllabus/contents	
Hours	hours
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Project or Topic Presentations [PRESENCIAL][Cooperative / Collaborative Learning]	16.75
Final test [PRESENCIAL][Assessment tests]	3
Study and Exam Preparation [AUTÓNOMA][Self-study]	22
Practicum and practical activities report writing or preparation [AUTÓNOMA][Practical or hands-on activities]	25
Writing of reports or projects [AUTÓNOMA][Problem solving and exercises]	50
Global activity	
Activities	hours
Project or Topic Presentations [PRESENCIAL][Cooperative / Collaborative Learning]	16.75
Final test [PRESENCIAL][Assessment tests]	3
Study and Exam Preparation [AUTÓNOMA][Self-study]	22
Practicum and practical activities report writing or preparation [AUTÓNOMA][Practical or hands-on activities]	25
Writing of reports or projects [AUTÓNOMA][Problem solving and exercises]	50
Class Attendance (theory) [PRESENCIAL][Lectures]	33.25
Total horas: 150	

10. Bibliography and Sources						
Author(s)	Title/Link	Publishing house	Citv	ISBN	Year	Description
Emilio Congregado, Antonio A. Golpe, M ^a Teresa Leal.	Microeconomía. Cuestiones y problemas resueltos	Prentice hall.			2002	
Frank, Robert H.	Microeconomía y conducta / Robert H. Frank ; traducción, Est	McGraw-Hill, Interamericana de España		84-481-9848-4	2005	
Javier Puertolas y Loreto Llorente	Microeconomía interactiva I y II.	Ediciones Pirámide			2013	
Nicholson, Walter	Teoría microeconómica : principios básicos y aplicaciones	Thomson		978-84-9732-249-2	2005	
Pindyck, Robert S.	Microeconomía	Pearson Educación		978-84-1555-247-5	2013	
Varian, Hal R.	Microeconomía intermedia : un enfoque actual	Antoni Bosch		978-84-95348-57-9	2011	
Amparo Carrasco Pradas, Esperanza Gracia Expósito, María Covadonga de la Iglesia Villasol	Microeconomía intermedia: ejercicios resueltos	McGraw-Hill				